

EXHIBIT C

Meyer Declaration

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:) Chapter 11
FRANCHISE GROUP, INC., *et al.*,¹) Case No. 24-12480 (JTD)
Debtors.) (Jointly Administered)
)
)

**DECLARATION OF CHRIS MEYER IN SUPPORT
OF DEBTORS' APPLICATION FOR AN ORDER AUTHORIZING THE
RETENTION AND EMPLOYMENT OF PETRILLO KLEIN + BOXER LLP
AS SPECIAL COUNSEL TO THE DEBTORS EFFECTIVE AS OF
THE PETITION DATE**

Pursuant to 28 U.S.C. § 1746, I, Chris P. Meyer, hereby declare under penalty of perjury:

1. I am an Independent Director of Franchise Group, Inc., one of the debtors and debtors in possession in the above-captioned cases (collectively, the "Debtors").
2. I submit this declaration (this "Declaration") in support of the *Debtors' Application*

¹ The Debtors in these Chapter 11 Cases, along with the last four digits of their U.S. federal tax identification numbers, to the extent applicable, are Franchise Group, Inc. (1876), Freedom VCM Holdings, LLC (1225), Freedom VCM Interco Holdings, Inc. (2436), Freedom Receivables II, LLC (4066), Freedom VCM Receivables, Inc. (0028), Freedom VCM Interco, Inc. (3661), Freedom VCM, Inc. (3091), Franchise Group New Holdco, LLC (0444), American Freight FFO, LLC (5743), Franchise Group Acquisition TM, LLC (3068), Franchise Group Intermediate Holdco, LLC (1587), Franchise Group Intermediate L, LLC (9486), Franchise Group Newco Intermediate AF, LLC (8288), American Freight Group, LLC (2066), American Freight Holdings, LLC (8271), American Freight, LLC (5940), American Freight Management Company, LLC (1215), Franchise Group Intermediate S, LLC (5408), Franchise Group Newco S, LLC (1814), American Freight Franchising, LLC (1353), Home & Appliance Outlet, LLC (n/a), American Freight Outlet Stores, LLC (9573), American Freight Franchisor, LLC (2123), Franchise Group Intermediate B, LLC (7836), Buddy's Newco, LLC (5404), Buddy's Franchising and Licensing LLC (9968), Franchise Group Intermediate V, LLC (5958), Franchise Group Newco V, LLC (9746), Franchise Group Intermediate BHF, LLC (8260); Franchise Group Newco BHF, LLC (4123); Valor Acquisition, LLC (3490), Vitamin Shoppe Industries LLC (3785), Vitamin Shoppe Global, LLC (1168), Vitamin Shoppe Mariner, LLC (6298), Vitamin Shoppe Procurement Services, LLC (8021), Vitamin Shoppe Franchising, LLC (8271), Vitamin Shoppe Florida, LLC (6590), Betancourt Sports Nutrition, LLC (0470), Franchise Group Intermediate PSP, LLC (5965), Franchise Group Newco PSP, LLC (2323), PSP Midco, LLC (6507), Pet Supplies "Plus", LLC (5852), PSP Group, LLC (5944), PSP Service Newco, LLC (6414), WNW Franchising, LLC (9398), WNW Stores, LLC (n/a), PSP Stores, LLC (9049), PSP Franchising, LLC (4978), PSP Subco, LLC (6489), PSP Distribution, LLC (5242), Franchise Group Intermediate SL, LLC (2695), Franchise Group Newco SL, LLC (7697), and Educate, Inc. (5722). The Debtors' headquarters is located at 109 Innovation Court, Suite J, Delaware, Ohio 43015.

for an Order Authorizing the Retention and Employment of Petrillo Klein + Boxer LLP as Special Counsel to the Debtors Effective as of to the Petition Date (the “Application”).² Except as otherwise noted, all facts in this Declaration are based on my personal knowledge of the matters set forth herein, information gathered from my review of relevant documents, and information supplied to me by the Debtors’ managers and advisors.

THE DEBTORS’ SELECTION OF COUNSEL

3. The Debtors determined to retain Petrillo Klein + Boxer LLP (“PKB” or the “Firm”) as special counsel with respect to the Independent Director Matters because of PKB’s broad expertise in conducting discovery, document review and analysis, investigative interviews, and related investigative steps. In its litigation and investigation practice, PKB regularly handles matters involving extensive document discovery and review, fact and expert depositions, investigative interviews and on-the record investigative testimony before regulatory agencies and enforcement bodies.

4. The Debtors also determined to retain PKB because of the Firm’s familiarity with the Debtors’ businesses and the Independent Director Matters. With respect to the Independent Director Matters, PKB has provided legal services to the Debtors since October 2024. PKB was also engaged by Debtors previously, in November 2023, in connection with the Initial Independent Investigation. Having worked with the Debtors’ managers and the Debtors’ other advisors, PKB has developed relevant experience and expertise regarding the Debtors that will assist the Firm in providing effective and efficient services in connection with the Independent Director Matters.

5. I believe that PKB is both well qualified and uniquely able to represent the Debtors

² Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the Application.

in an efficient and timely manner.

RATE STRUCTURE

6. PKB has informed the Debtors that its hourly rates for this representation are comparable to the rates PKB charges for representations not in the context of chapter 11 bankruptcy cases.

7. As discussed below, I am responsible for reviewing the invoices regularly submitted by PKB, and can confirm that the rates PKB has charged the Debtors in the prepetition period in connection with the Independent Director Matters are the same as the rates PKB will charge the Debtors in the postpetition period, subject to agreed-to periodic increases.

COST SUPERVISION

8. The Debtors and PKB have developed a prospective budget and staffing plan to comply with the Debtors' requests for information and additional disclosures and any other orders of the Court, recognizing that in the course of a large chapter 11 case like these Chapter 11 Cases, it is possible that there may be a number of unforeseen fees and expenses that will need to be addressed by the Debtors and PKB. The Debtors further recognize that it is their responsibility to monitor closely the billing practices of their counsel to ensure the fees and expenses paid by the estates remain consistent with the Debtors' expectations and the exigencies of these Chapter 11 Cases. The Debtors will continue to review the invoices that PKB regularly submits, and, together with PKB, amend the budget and staffing plans periodically, as the case develops. While every chapter 11 case is unique, these budgets will provide guidance on the periods of time involved, the level of the attorneys and professionals that will work on various matters, and projections of average hourly rates for the attorneys and professionals for various matters.

Pursuant to 28 U.S.C. § 1746, I declare under penalty of perjury that the foregoing is true and correct to the best of my knowledge and belief.

Dated: November 26, 2024
New York, New York

/s/ Christopher P. Meyer _____

Christopher P. Meyer
Independent Director of Franchise Group, Inc
and Freedom VCM Holdings, LLC